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ABSTRACT

This volume contains 14 papers on productivity, incentives, and financing in U.S. higher education, issues of particular urgency in light of revenue shortfalls, expenditure pressures, and controversies that have shaken public confidence in higher education. Part 1 contains two background papers: "Introduction" (Michael S. McPherson, Morton O. Schapiro, and Gordon C. Winston) and "Trends in Revenues and Expenditures in U.S. Higher Education: Where Does the Money Come From? Where Does It Go?" (Scott W. Blasdell, Michael S. McPherson, and Morton O. Schapiro). Part 2 addresses productivity and organization with "The Concept of Productivity As Applied to U.S. Higher Education" (Morton O. Schapiro); "The Economics of Cost, Price, and Quality in U.S. Higher Education" (Michael S. McPherson and Gordon C. Winston); and "The Economics of Academic Tenure: A Relational Perspective" (Michael S. McPherson and Gordon C. Winston). Part 3 looks at student finance: "How Can We Tell if Federal Student Aid is Working?" (Michael S. McPherson); "Federal Student Aid Policy: Can We Learn From Experience?" (Michael S. McPherson); "Measuring the Effects of Federal Student Aid: An Assessment of Some Methodological and Empirical Problems" (Michael S. McPherson and Morton O. Schapiro); and "Robin Hood in the Forests of Academe" (Gordon C. Winston). Part 4 examines institutional finance: "The Effect of Government Financing on the Behavior of Colleges and Universities" (Michael S. McPherson and Morton O. Schapiro); "Total College Income: An Economic Overview of Williams College 1956-57 to 1986-87" (Gordon C. Winston); "The Necessary Revolution in Financial Accounting" (Gordon C. Winston); and "Why Are Capital Costs Ignored by Nonprofit Organizations and What Are the Prospects for Change?" (Gordon C. Winston). Part 5 offers a conclusion, "The Next Frontier in Higher Education Economics" (Michael S. McPherson, Morton O. Schapiro, and Gordon C. Winston). Contains extensive references with each chapter. (JB)